

Hearing Date and Time: February 4, 2019 at 10:00 am (Eastern)

THE SARACHEK LAW FIRM

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

SEARS HOLDING CORPORATION, *et al.*,

Debtors.¹

Chapter 11

Case No. 18-23538 (RDD)

**STATEMENT OF MIEN CO. LTD, HELEN ANDREWS,
STRONG PROGRESS GARMENT FACTORY COMPANY
LTD, AND SAMIL SOLUTIONS IN SUPPORT OF DEBTORS
GLOBAL ASSET TRANSACTION**

Mien Co. Ltd, Helen Andrews, Strong Progress Garment Factory Company, Ltd, and Samil Solutions (the “Supportive Vendors”) hereby file their Statement (the “Statement”) in support of the Successful Bid of Transform Holdco LLC (“The Transform Bid”), the entity formed by ESL Investments, to acquire the assets of Sears Holding Corp. at a hearing scheduled for February 4, 2019 (the “Global Asset Sale Transaction”) (Docket No. 1730). The Supportive Vendors respectfully represent as follows:

1. The Supportive Vendors are trade vendors who hold administrative claims under Section 503(b)(9) of the Bankruptcy Code. Each of the vendors in this group have filed claims in

the bankruptcy case.

2. The Supportive Vendors stand behind the Transform Bid. They want Sears to stay in business. They want to continue to provide goods to Sears and have a customer. They want to be paid. Simply put, there is no alternative to the Transform Bid that provides the most value for the most parties: vendors, customers, employees and stakeholders. Furthermore, the Supportive Vendors do not believe the Official Creditors Committee speaks for the majority of creditors in this case but merely a select group with a specific agenda: to liquidate the company and acquire the real estate. The Supportive Vendors do not wish to live through years of litigation and professional fees at their expense. They want the Transform Bid approved.

3. The Supportive Vendors understand that the terms of the Transform Bid provide up to \$139 million in 503(b)(9) claims will be paid by Transform upon the earlier of a) 120 days after closing on the sale of assets; or b) confirmation of a plan of reorganization. However, nothing discusses the mechanics of determining allowed 503(b)(9) claims. Although this Court has suggested to the Debtors' counsel that a process be established, given that Transform is assuming this obligation, the Supportive Vendors suggest that a 503(b)(9) Ombudsman be appointed by this Court to smoothly administer this process.

4. The Supportive Vendors respectfully request that this Court approve the Transform Bid and appoint a 503(b)(9) Ombudsman to ensure that vendors' claims are properly approved and timely paid.

Dated: February 1, 2019

THE SARACHEK LAW FIRM

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